

Provexis PLC

Pre-close trading update

A Year of Strong Progress

Provexis plc (PXS.L) ("Provexis" or the "Company"), which focuses on the discovery, development and licensing of scientifically-proven functional food, medical food and dietary supplement technologies announces a pre-close trading update for the year ended 31 March 2010.

In its preliminary results statement expected mid May, the Company expects to report on a year of strong progress in strengthening its platform for the development and commercialisation of functional food, medical food and dietary supplement technologies within its target sectors. The directors believe that the functional food, medical food and dietary supplements sectors continue to be rich in opportunity given their size and the industry forecasts of growing consumer demand.

The principal focus in the past year has been on the delivery of Fruitflow[®] which resulted in a series of significant announcements being made over the past 11 months demonstrating the product's efficacy and potential market demand.

Fruitflow[®]

A series of human trials, most recently this month successfully comparing the anti-thrombotic effects with Aspirin, demonstrate Fruitflow's proven ability to reduce platelet aggregation leading to healthy blood flow. The benefits are seen quickly and last for eighteen hours making it ideal for daily dosage in functional foods or dietary supplements. The technology was, in May, the first product to be substantiated by the European Food Safety Authority under the new Article 13(5) of Regulation 1924/2006 for proprietary and emerging science. Moreover, in December the European Commission authorised the health claim "Helps maintain normal platelet aggregation, which contributes to healthy blood flow". Fruitflow continues to be the only product to receive approval under Article 13(5).

In February 2010, Provexis announced that it had entered into a Letter of Intent ("LOI") with DSM Nutritional Products ("DSM") for the Company's Fruitflow[®] technology. The LOI, which provides a framework for the parties to develop a long-term Alliance Agreement giving DSM the exclusive global rights to Fruitflow[®], is progressing as expected and the Company looks forward to announcing details in due course.

DSM Nutritional Products is the world's leading supplier of vitamins, carotenoids and other fine chemicals to the feed, food, pharmaceutical and personal care industries and has collaborated with Provexis on an informal basis for some time before the LOI was entered into.

Technology Pipeline

The Company's joint venture with the University of Liverpool in relation to its NSP#3G plantain extract for Crohn's disease and Clostridium difficile is proceeding on plan. First patient trials for Crohn's disease have begun and the Directors look forward to updating shareholders on the progress of this trial by the end of 2010.

The Company is also assessing a number of other technology candidates, including an extract for reduction of cardiovascular inflammation. The Directors expect to provide greater detail on the progress of these candidates in the full year results.

Financial Position

The Company raised £7.1 million in 2009 via a subscription in September and a open offer in December. Following receipt of these funds, the Company expects to report net cash of £7.0 million at the year-end. This cash provides the Company with the platform to continue its progress to date and to fund the development of its functional and medical food technology pipeline.

The Company is also pleased to announce today in a separate announcement that it has entered into a £25 million Equity Financing Facility. This facility provides the Board with the financial flexibility to accelerate the development of current technologies in order to maximise investment returns and/or acquire new technology opportunities.

Stephen Moon, CEO of Provexis, commented:

"We anticipate continuing news relating to the DSM alliance in the coming financial year, but more than this, with our pipeline of new technologies developing well, we plan to move additional products rapidly up the value chain."

"We have stated our acquisition policy in the past and have entered into exploratory talks with a number of targets and look forward, with significant financing now in place, to keeping shareholders abreast of developments"

31 March 2010

Enquiries:

Provexis Plc Stephen Moon, Chief Executive Ian Ford, Finance Director	Tel: 01753 752290
Evolution Securities Ltd Sam Plumptre/Bobbie Hilliam	Tel: 020 7071 4317
Haggie Financial LLP Nicholas Nelson/Alex Parry	Tel: 020 7417 8989 Nicholas.nelson@haggie.co.uk

Notes to Editors

About Fruitflow®

Provexis' development of Fruitflow®, a water-soluble tomato concentrate, is a breakthrough in anti-thrombotic food technology. In human trials, consumption of the Fruitflow® extract has been proven to reduce platelet aggregation in 97% of subjects. The effect takes place within three hours of consumption and lasts for up to eighteen hours, making it ideal for

daily dosage in functional foods or dietary supplements. Provexis has developed a syrup format for use in food & beverages and a concentrated powder format for tablets and capsules.

Fruitflow[®] syrup is GRAS (Generally Regarded as Safe) by the US FDA and is not regarded as a Novel Food in the EU, clearing it for wide use in foods, beverages and supplements. In May 2009, the Fruitflow[®] technology was the first to be substantiated by the European Food Safety Authority ("EFSA") under the new Article 13(5) for proprietary and emerging science. In December 2009 the European Commission authorised the health claim "Helps maintain normal platelet aggregation, which contributes to healthy blood flow", which was the first wording to be authorised under Article 13(5).

The technology has been granted patents in the EU, US, Australia, Canada and Mexico, with Japan pending. Further patents have been filed for the bioactive components of Fruitflow[®] and for other developmental areas such as deep vein thrombosis and triglyceride lowering.